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Form 990-T

Department of the Treasury
Internal Revenue ServiceExempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

For calendar year 2011 or other tax year beginning

, and ending

OMB No. 1545-0047

2011

Open to Public Inspection for
501(c)(3) Organizations OnlyA ☐ Check box if
address changedName of organization (☐ Check box if name changed and see instructions)D Employer identification number
(Employer's trust, see
instructions.)

B Exempt under section

☒ 501(c)(3)☐ 408(e) ☐ 220(e)☐ 408A ☐ 530(a)☐ 529(a)Print
or
Type

ENSIGN PEAK ADVISORS, INC.

Number, street, and room or suite no. If a P.O. box, see instructions

50 E NORTH TEMPLE ST - COB 22

City or town, state, and ZIP code

SALT LAKE CITY, UT 84150-0022

84-1432969

E Unrelated business activity codes
(See instructions.)

525990 541900

C Book value of all assets
at end of year

OVER

1,000,000.

F Group exemption number (See instructions)

G Check organization type

☒ 501(c) corporation☐ 501(c) trust☐ 401(a) trust☐ Other trust

H Describe the organization's primary unrelated business activity ▶ INVESTING

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ ☒ Yes ☐ No

If "Yes," enter the name and identifying number of the parent corporation ▶ SEE STATEMENT 4

J The books are in care of ▶ CRAIG WHITING, TAX MANAGER

Telephone number ▶ 801-240-3030

Part I Unrelated Trade or Business Income

(A) Income

(B) Expenses

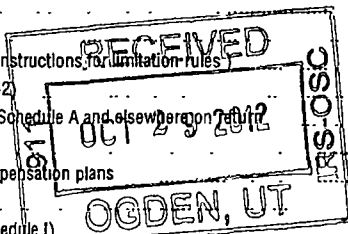
(C) Net

1 a Gross receipts or sales			
b Less returns and allowances			
c Balance	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4 a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	5	-4,339,235.	-4,339,235.
6 Rent income (Schedule C)	6	7,577.	7,577.
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule)	12		
13 Total. Combine lines 3 through 12	13	-4,331,658.	-4,331,658.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)

(Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule)	18	
19 Taxes and licenses	19	
20 Charitable contributions (See instructions for limitation rules)	20	0.
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere	22a	
23 Depletion	23	165,434.
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule)	28	634,416.
29 Total deductions. Add lines 14 through 28	29	799,850.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	-5,131,508.
31 Net operating loss deduction (limited to the amount on line 30)	31	0.
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	-5,131,508.
33 Specific deduction (Generally \$1,000, but see instructions for exceptions)	33	1,000.
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	-5,131,508.



SEE STATEMENT 2

SEE STATEMENT 3

Part III Tax Computation**35 Organizations Taxable as Corporations.** See instructions for tax computation.Controlled group members (sections 1561 and 1563) check here ☒ See instructions and:**a** Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order).

(1) \$ 0. (2) \$ 0. (3) \$ 0.

b Enter organization's share of (1) Additional 5% tax (not more than \$11,750) \$ 0.

(2) Additional 3% tax (not more than \$100,000) \$ 0.

c Income tax on the amount on line 34

35c 0.

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from☐ Tax rate schedule or ☐ Schedule D (Form 1041)

36

37 Proxy tax. See instructions

37

38 Alternative minimum tax

38 0.

39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies

39 0.

Part IV Tax and Payments**40a** Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)

40a

b Other credits (see instructions)

40b

c General business credit. Attach Form 3800

40c

d Credit for prior year minimum tax (attach Form 8801 or 8827)

40d

e Total credits. Add lines 40a through 40d

40e

41 Subtract line 40e from line 39

41 0.

42 Other taxes. Check if from ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule)

42

43 Total tax. Add lines 41 and 42

43 0.

44a Payments: A 2010 overpayment credited to 2011

44a 100,000.

b 2011 estimated tax payments

44b

c Tax deposited with Form 8868

44c

d Foreign organizations: Tax paid or withheld at source (see instructions)

44d

e Backup withholding (see instructions)

44e

f Credit for small employer health insurance premiums (Attach Form 8941)

44f

g Other credits and payments☐ Form 2439☒ Form 4136

229.

☐ Other

Total

44g

229.

45 Total payments. Add lines 44a through 44g

45 100,229.

46 Estimated tax penalty (see instructions). Check if Form 2220 is attached ☐

46

47 Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed

47

48 Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid

48 100,229.

49 Enter the amount of line 48 you want: Credited to 2012 estimated tax 50,000. Refunded

49 50,229.

Part V Statements Regarding Certain Activities and Other Information (see instructions)**1** At any time during the 2011 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and

Yes No

2 Financial Accounts. If YES, enter the name of the foreign country here

X

3 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.

X

4 Enter the amount of tax-exempt interest received or accrued during the tax year

X

Schedule A - Cost of Goods Sold. Enter method of inventory valuation N/A**1** Inventory at beginning of year

1

2 Purchases

2

3 Cost of labor

3

4a Additional section 263A costs

4a

b Other costs (attach schedule)

4b

5 Total. Add lines 1 through 4b

5

6 Inventory at end of year

6

7 Cost of goods sold. Subtract line 6

7

from line 5. Enter here and in Part I, line 2

8 Do the rules of section 263A (with respect to

property produced or acquired for resale) apply to

the organization?

Yes No

X

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer *Roger G. Clark* Date *10/24/12* Title *President*May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name

Sharon Zorbach

Preparer's signature

Sharon Zorbach

Date

10/17/12

Check ☐ if self-employed

PTIN

P00125475

Firm's name DELOITTE TAX LLP

Firm's EIN 86-1065772

225 WEST SANTA CLARA STREET

Firm's address SAN JOSE, CA 95113

Phone no 408-704-4000

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions)

1. Description of property

(1) **PASS-THROUGH - K-1 PA-EP FUND**

(2)

(3)

(4)

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)	7,577.	
(2)		
(3)		
(4)		
Total	0.	7,577.

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)

7,577.

(b) **Total deductions.**

Enter here and on page 1, Part I, line 6, column (B)

0.

Schedule E - Unrelated Debt-Financed Income (see instructions)

Schedule E - Unrelated Debt-Financed Income (see instructions)				
1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).
Total dividends-received deductions included in column 8				

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
Totals			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)	
			0.	0.	

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization
(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B).
Totals	0.			0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income
(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)				Enter here and on page 1, Part II, line 26
Totals	0.	0.				0.

Schedule J - Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols. 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I	0.	0.				0.
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
Totals, Part II (lines 1-5)	0.	0.				0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

SCHEDULE O
(Form 1120)

Department of the Treasury
Internal Revenue Service

Consent Plan and Apportionment Schedule
for a Controlled Group

Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-L, 1120-PC, 1120-REIT, or 1120-RIC.

See separate instructions.

OMB No. 1545-0123

2011

Name

DESERET MANAGEMENT CORPORATION & SUBSIDIARIES

Employer identification number
87-0274433

Part I Apportionment Plan Information

- 1 Type of controlled group
- a ☒ Parent-subsidiary group
- b ☐ Brother-sister group
- c ☐ Combined group
- d ☐ Life insurance companies only
- 2 This corporation has been a member of this group
- a ☒ For the entire year
- b ☐ From _____, _____, until _____, _____.
- 3 This corporation consents and represents to:
- a ☐ Adopt an apportionment plan. All the other members of this group are adopting an apportionment plan effective for the current tax year which ends on _____, _____, and for all succeeding tax years.
- b ☒ Amend the current apportionment plan. All the other members of this group are currently amending a previously adopted plan, which was in effect for the tax year ending 12 31, 2010, and for all succeeding tax years.
- c ☐ Terminate the current apportionment plan and not adopt a new plan. All the other members of this group are not adopting an apportionment plan
- d ☐ Terminate the current apportionment plan and adopt a new plan. All the other members of this group are adopting an apportionment plan effective for the current tax year which ends on _____, _____, and for all succeeding tax years
- 4 If you checked box 3c or 3d above, check the applicable box below to indicate if the termination of the current apportionment plan was.
- a ☐ Elected by the component members of the group.
- b ☐ Required for the component members of the group.
- 5 If you did not check a box on line 3 above, check the applicable box below concerning the status of the group's apportionment plan (see instructions).
- a ☐ No apportionment plan is in effect and none is being adopted.
- b ☐ An apportionment plan is already in effect. It was adopted for the tax year ending _____, _____, and for all succeeding tax years
- 6 If all the members of this group are adopting a plan or amending the current plan for a tax year after the due date (including extensions) of the tax return for this corporation, is there at least one year remaining on the statute of limitations from the date this corporation filed its amended return for such tax year for assessing any resulting deficiency? See instructions.
- a ☐ Yes
- (i) ☐ The statute of limitations for this year will expire on _____, _____
- (ii) ☐ On _____, _____, this corporation entered into an agreement with the Internal Revenue Service to extend the statute of limitations for purposes of assessment until _____, _____.
- b ☐ No. The members may not adopt or amend an apportionment plan.
- 7 Required information and elections for component members. Check the applicable box(es) (see instructions).
- a ☐ The corporation will determine its tax liability by applying the maximum tax rate imposed by section 11 to the entire amount of its taxable income.
- b ☐ The corporation and the other members of the group elect the FIFO method (rather than defaulting to the proportionate method) for allocating the additional taxes for the group imposed by section 11(b)(1)
- c ☐ The corporation has a short tax year that does not include December 31.

For Privacy Act and Paperwork Reduction Act Notice,
see Instructions for Form 1120.

Schedule O (Form 1120) (2011)

87-0274433

DESERET MANAGEMENT CORPORATION & SUBSIDIARIES

Part II Taxable Income Apportionment (See instructions)**Caution:** Each total in Part II, column (g) for each component member must equal taxable income from Form 1120, page 1, line 30 or the comparable line of such member's tax return.

MEMBER'S TAX RETURN			(a) Group member's name and employer identification number	(b) Tax year end (Yr-Mo)	Taxable Income Amount Allocated to Each Bracket					(g) Total (add columns (c) through (f))
					(c) 15%	(d) 25%	(e) 34%	(f) 35%		
1	-----	87-0274433	2011 12	0	0	0	0	0	0	
2	-----	23-7300405	2011 12	0	0	0	0	0	0	
3	-----	87-0481574	2011 12	50,000	25,000	9,925,000	0	10,000,000		
4	-----	74-2368286	2011 12	0	0	0	0	0	0	
5	-----	87-0217280	2011 12	0	0	0	0	0	0	
6	-----	99-0083825	2011 12	0	0	0	0	0	0	
7	-----	82-0207699	2011 12	0	0	0	0	0	0	
8	-----	20-8152281	2011 12	0	0	0	0	0	0	
9	-----	87-0440163	2011 12	0	0	0	0	0	0	
10	-----	84-1432969	2011 12	0	0	0	0	0	0	
Total				50,000	25,000	9,925,000	0	10,000,000	Schedule O (Form 1120)(2011)	

Schedule O (Form 1120)(2011)

Part II Taxable Income Apportionment (See instructions)

Caution: Each total in Part II, column (g) for each component member must equal taxable income from Form 1120, page 1, line 30 or the comparable line of such member's tax return.

(a) Group member's name and employer identification number		(b) Tax year end (Yr-Mo)	Taxable Income Amount Allocated to Each Bracket					(g) Total (add columns (c) through (f))
			(c) 15%	(d) 25%	(e) 34%	(f) 35%		
1	FARMLAND RESERVE, INC 87-0569880	2011 12	0	0	0	0	0	
2	POLYNESIAN CULTURAL CENTER 99-0109908	2011 12	0	0	0	0	0	
3	POLYNESIAN CULTURAL CENTER PROPERTI 99-0199388	2011 12	0	0	0	0	0	
4	PROPERTY RESERVE, INC 87-6128054	2011 12	0	0	0	0	0	
5	SUBURBAN LAND RESERVE, INC 87-0687704	2011 12	0	0	0	0	0	
6	TAYLOR CREEK MANAGEMENT COMPANY 59-3439096	2011 12	0	0	0	0	0	
7	WESTERN WATER IRRIGATION COMPANY 91-1627746	2011 12	0	0	0	0	0	
8			0	0	0	0	0	
9			0	0	0	0	0	
10			0	0	0	0	0	
Total			50,000	25,000	9,925,000	0	10,000,000	

Schedule O (Form 1120)(2011)

Part III Income Tax Apportionment (See instructions)

(a) Group member's name	Income Tax Apportionment						(h) Total income tax (combine lines (b) through (g))
	(b) 15%	(c) 25%	(d) 34%	(e) 35%	(f) 5%	(g) 3%	
1----- DESERET MANAGEMENT CORPORATION & SU	0	0	0	0	0	0	0
2----- CORPORATION OF THE PRESIDENT OF THE	0	0	0	0	0	0	0
3----- AGRESERVES, INC	7, 500	6, 250	3, 374, 500	0	0	0	3, 388, 250
4----- BONNEVILLE HOLDING COMPANY	0	0	0	0	0	0	0
5----- BRIGHAM YOUNG UNIVERSITY	0	0	0	0	0	0	0
6----- BRIGHAM YOUNG UNIVERSITY- HAWAII	0	0	0	0	0	0	0
7----- BRIGHAM YOUNG UNIVERSITY-IDAHO	0	0	0	0	0	0	0
8----- CITY CREEK RESERVE, INC	0	0	0	0	0	0	0
9----- DESERET MUTUAL BENEFIT ADMINISTRATO	0	0	0	0	0	0	0
10----- ENSIGN PEAK ADVISORS, INC	0	0	0	0	0	0	0
Total	7, 500	6, 250	3, 374, 500	0	0	0	3, 388, 250

Schedule O (Form 1120)(2011)

Schedule O (Form 1120)(2011)

Part III Income Tax Apportionment (See instructions)

(a) Group member's name	Income Tax Apportionment							(h) Total income tax (combine lines (b) through (g))
	(b) 15%	(c) 25%	(d) 34%	(e) 35%	(f) 5%	(g) 3%		
1 ----- FARMLAND RESERVE, INC	0	0	0	0	0	0	0	
2 ----- POLYNESIAN CULTURAL CENTER	0	0	0	0	0	0	0	
3 ----- POLYNESIAN CULTURAL CENTER PROPERTI	0	0	0	0	0	0	0	
4 ----- PROPERTY RESERVE, INC	0	0	0	0	0	0	0	
5 ----- SUBURBAN LAND RESERVE, INC	0	0	0	0	0	0	0	
6 ----- TAYLOR CREEK MANAGEMENT COMPANY	0	0	0	0	0	0	0	
7 ----- WESTERN WATER IRRIGATION COMPANY	0	0	0	0	0	0	0	
8 -----	0	0	0	0	0	0	0	
9 -----	0	0	0	0	0	0	0	
10 -----	0	0	0	0	0	0	0	
Total	7, 500	6, 250	3, 374, 500	0	0	0	3, 388, 250	
Schedule O (Form 1120)(2011)								

Schedule O (Form 1120)(2011)

Part IV. Other Apportionments (See instructions)

	Other Apportionments				
	(b) Accumulated earnings credit	(c) AMT exemption amount	(d) Phaseout of AMT exemption amount	(e) Penalty for failure to pay estimated tax	(f) Other
1----- DESERET MANAGEMENT CORPORATION & SU	0	0	0	0	0
2----- CORPORATION OF THE PRESIDENT OF THE	0	0	0	0	0
3----- AGRESERVES, INC	0	0	0	1, 000, 000	IRC Section 179(b) 500, 000
4----- BONNEVILLE HOLDING COMPANY	0	0	0	0	0
5----- BRIGHAM YOUNG UNIVERSITY	0	0	0	0	0
6----- BRIGHAM YOUNG UNIVERSITY- HAWAII	0	0	0	0	0
7----- BRIGHAM YOUNG UNIVERSITY-IDAHO	0	0	0	0	0
8----- CITY CREEK RESERVE, INC.	0	0	0	0	0
9----- DESERET MUTUAL BENEFIT ADMINISTRATO	0	0	0	0	0
10----- ENSIGN PEAK ADVISORS, INC	0	40, 000	0	0	0
Total	0	40, 000	0	1, 000, 000	500, 000

Schedule O (Form 1120)(2011)

Schedule O (Form 1120)(2011)

Part IV Other Apportionments (See instructions)

		Other Apportionments				
	(a) Group member's name	(b) Accumulated earnings credit	(c) AMT exemption amount	(d) Phaseout of AMT exemption amount	(e) Penalty for failure to pay estimated tax	(f) Other
1	FARMLAND RESERVE, INC	0	0	0	0	0
2	POLYNESIAN CULTURAL CENTER	0	0	0	0	0
3	POLYNESIAN CULTURAL CENTER PROPERTY	0	0	0	0	0
4	PROPERTY RESERVE, INC	0	0	0	0	0
5	SUBURBAN LAND RESERVE, INC.	0	0	0	0	0
6	TAYLOR CREEK MANAGEMENT COMPANY	0	0	0	0	0
7	WESTERN WATER IRRIGATION COMPANY	0	0	0	0	0
8		0	0	0	0	0
9		0	0	0	0	0
10		0	0	0	0	0
Total		0	40,000	0	1,000,000	500,000

Schedule O (Form 1120)(2011)

Credit for Federal Tax Paid on Fuels

OMB No 1545-0162

2011

Attachment
Sequence No **23**

► See the separate instructions.

► For information about Form 4136 and its instructions, go to www.irs.gov/form4136.

Name (as shown on your income tax return)
ENSIGN PEAK ADVISORS, INC.

Taxpayer identification number
84-1432969

Caution. Claimant has the name and address of the person who sold the fuel to the claimant and the dates of purchase. For claims on lines 1c and 2b (type of use 13 and 14), 3d, 4c, and 5, claimant has not waived the right to make the claim. For claims on lines 1c and 2b (type of use 13 and 14), claimant certifies that a certificate has not been provided to the credit card issuer.

1 Nontaxable Use of Gasoline Note. CRN is credit reference number.

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Off-highway business use	\$.183		\$	362
b	Use on a farm for farming purposes	.183			
c	Other nontaxable use (see Caution above line 1)	.183			
d	Exported	.184			411

2 Nontaxable Use of Aviation Gasoline

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Use in commercial aviation (other than foreign trade)	\$.15*		\$	354
b	Other nontaxable use (see Caution above line 1)	.193*			324
c	Exported	.194*			412
d	LUST tax on aviation fuels used in foreign trade	.001			433

*See instructions for possible rate changes

3 Nontaxable Use of Undyed Diesel Fuel

Claimant certifies that the diesel fuel did not contain visible evidence of dye

Exception. If any of the diesel fuel included in this claim did contain visible evidence of dye, attach an explanation and check here ☐

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Nontaxable use	8	943	\$	229
b	Use on a farm for farming purposes	.243			
c	Use in trains	.243			
d	Use in certain intercity and local buses (see Caution above line 1)	.17			350
e	Exported	.244			413

4 Nontaxable Use of Undyed Kerosene (Other Than Kerosene Used in Aviation)

Claimant certifies that the kerosene did not contain visible evidence of dye.

Exception. If any of the kerosene included in this claim did contain visible evidence of dye, attach an explanation and check here ☐

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Nontaxable use taxed at \$.244	\$.243		\$	346
b	Use on a farm for farming purposes	.243			
c	Use in certain intercity and local buses (see Caution above line 1)	.17			
d	Exported	.244			414
e	Nontaxable use taxed at \$.044	.043			377
f	Nontaxable use taxed at \$.219	.218			369

For Paperwork Reduction Act Notice, see the separate instructions.

Form **4136** (2011)

5 Kerosene Used in Aviation (see Caution above line 1)

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Kerosene used in commercial aviation (other than foreign trade) taxed at \$ 244	\$.200		\$	417
b	Kerosene used in commercial aviation (other than foreign trade) taxed at \$ 219*	.175*			355
c	Nontaxable use (other than use by state or local government) taxed at \$.244	.243			346
d	Nontaxable use (other than use by state or local government) taxed at \$ 219*	.218*			369
e	LUST tax on aviation fuels used in foreign trade	.001			433

*See instructions for possible rate changes.

6 Sales by Registered Ultimate Vendors of Undyed Diesel Fuel

Registration No. ►

Claimant certifies that it sold the diesel fuel at a tax-excluded price, repaid the amount of tax to the buyer, or has obtained the written consent of the buyer to make the claim. Claimant certifies that the diesel fuel did not contain visible evidence of dye

Exception. If any of the diesel fuel included in this claim did contain visible evidence of dye, attach an explanation and check here ► ☐

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Use by a state or local government	\$.243		\$	360
b Use in certain intercity and local buses	.17			350

7 Sales by Registered Ultimate Vendors of Undyed Kerosene (Other Than Kerosene For Use in Aviation)

Registration No. ►

Claimant certifies that it sold the kerosene at a tax-excluded price, repaid the amount of tax to the buyer, or has obtained the written consent of the buyer to make the claim. Claimant certifies that the kerosene did not contain visible evidence of dye

Exception. If any of the kerosene included in this claim did contain visible evidence of dye, attach an explanation and check here ► ☐

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Use by a state or local government	\$.243	}	\$	346
b Sales from a blocked pump	.243			
c Use in certain intercity and local buses	.17			

8 Sales by Registered Ultimate Vendors of Kerosene For Use in Aviation

Registration No. ►

Claimant sold the kerosene for use in aviation at a tax-excluded price and has not collected the amount of tax from the buyer, repaid the amount of tax to the buyer, or has obtained the written consent of the buyer to make the claim. See the instructions for additional information to be submitted

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a	Use in commercial aviation (other than foreign trade) taxed at \$ 219*	\$.175*		\$	355
b	Use in commercial aviation (other than foreign trade) taxed at \$ 244	.200			417
c	Nonexempt use in noncommercial aviation	.025*			418
d	Other nontaxable uses taxed at \$ 244	.243			346
e	Other nontaxable uses taxed at \$ 219*	.218*			369
f	LUST tax on aviation fuels used in foreign trade	.001			433

*See instructions for possible rate changes.

9 Alcohol Fuel Mixture Credit

Registration No. ►

Claimant produced an alcohol fuel mixture by mixing taxable fuel with alcohol. The alcohol fuel mixture was sold by the claimant to any person for use as a fuel or was used as a fuel by the claimant.

	(b) Rate	(c) Gallons of alcohol	(d) Amount of credit	(e) CRN
a Alcohol fuel mixtures containing ethanol	\$.45*		\$	393
b Alcohol fuel mixtures containing alcohol (other than ethanol)	.60*			394

* These credits were scheduled to expire December 31, 2011.

10 Biodiesel or Renewable Diesel Mixture Credit

Registration No. ►

Biodiesel mixtures. Claimant produced a mixture by mixing biodiesel with diesel fuel. The biodiesel used to produce the mixture met ASTM D6751 and met EPA's registration requirements for fuels and fuel additives. The mixture was sold by the claimant to any person for use as a fuel or was used as a fuel by the claimant. Claimant has attached the Certificate for Biodiesel and, if applicable, the Statement of Biodiesel Reseller. **Renewable diesel mixtures.** Claimant produced a mixture by mixing renewable diesel with liquid fuel (other than renewable diesel). The renewable diesel used to produce the renewable diesel mixture was derived from biomass process, met EPA's registration requirements for fuels and fuel additives, and met ASTM D975, D396, or other equivalent standard approved by the IRS. The mixture was sold by the claimant to any person for use as a fuel or was used as a fuel by the claimant. Claimant has attached the Certificate for Biodiesel and, if applicable, the Statement of Biodiesel Reseller, both of which have been edited as discussed in the Instructions for Form 4136. See the instructions for line 10 for information about renewable diesel used in aviation.

	(b) Rate	(c) Gallons of biodiesel or renewable diesel	(d) Amount of credit	(e) CRN
a Biodiesel (other than agri-biodiesel) mixtures	\$1.00*		\$	388
b Agri-biodiesel mixtures	\$1.00*			390
c Renewable diesel mixtures	\$1.00*			307

* These credits were scheduled to expire December 31, 2011.

11 Nontaxable Use of Alternative Fuel

Caution. There is a reduced credit rate for use in certain intercity and local buses (type of use 5) (see instructions).

	(a) Type of use	(b) Rate	(c) Gallons or gasoline gallon equivalents (GGE)	(d) Amount of credit	(e) CRN
a Liquefied petroleum gas (LPG)		\$.183		\$	419
b "P Series" fuels		.183			420
c Compressed natural gas (CNG) (GGE = 126.67 cu. ft.)		.183			421
d Liquefied hydrogen		.183			422
e Any liquid fuel derived from coal (including peat) through the Fischer-Tropsch process		.243			423
f Liquid fuel derived from biomass		.243			424
g Liquefied natural gas (LNG)		.243			425
h Liquefied gas derived from biomass		.183			435

12 Alternative Fuel Credit and Alternative Fuel Mixture Credit

Registration No. ►

	(b) Rate	(c) Gallons or gasoline gallon equivalents (GGE)	(d) Amount of credit	(e) CRN
a Liquefied petroleum gas (LPG)	\$.50*		\$	426
b "P Series" fuels	.50*			427
c Compressed natural gas (CNG) (GGE = 121 cu. ft.)	.50*			428
d Liquefied hydrogen	.50			429
e Any liquid fuel derived from coal (including peat) through the Fischer-Tropsch process	.50*			430
f Liquid fuel derived from biomass	.50*			431
g Liquefied natural gas (LNG)	.50*			432
h Liquefied gas derived from biomass	.50*			436
i Compressed gas derived from biomass (GGE = 121 cu. ft.)	.50*			437

* These credits were scheduled to expire December 31, 2011.

13 Registered Credit Card Issuers

Registration No. ►

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Diesel fuel sold for the exclusive use of a state or local government	\$ 243		\$	360
b Kerosene sold for the exclusive use of a state or local government	243			346
c Kerosene for use in aviation sold for the exclusive use of a state or local government taxed at \$ 219*	218*			369

*See instructions for possible rate changes

14 Nontaxable Use of a Diesel-Water Fuel Emulsion

Caution. There is a reduced credit rate for use in certain intercity and local buses (type of use 5) (see instructions)

	(a) Type of use	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Nontaxable use		\$.197		\$	309
b Exported		.198			306

15 Diesel-Water Fuel Emulsion Blending

Registration No. ►

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
Blender credit	\$ 046		\$	310

16 Exported Dyed Fuels and Exported Gasoline Blendstocks

	(b) Rate	(c) Gallons	(d) Amount of credit	(e) CRN
a Exported dyed diesel fuel and exported gasoline blendstocks taxed at \$.001	\$ 001		\$	415
b Exported dyed kerosene	001			416

17 Total income tax credit claimed. Add lines 1 through 16, column (d). Enter here and on Form 1040, line 70, Form 1120, Schedule J, line 19b, Form 1120S, line 23c, Form 1041, line 24g, or the proper line of other returns ►

17

\$

229

Form 4136 (2011)

Depreciation and Amortization 990-T
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2011

Attachment
Sequence No 179

ENSIGN PEAK ADVISORS, INC.

FORM 990-T PAGE 1

84-1432969

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See Instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV Summary (See Instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	0.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?		Yes <input type="checkbox"/> No <input type="checkbox"/>		24b If "Yes," is the evidence written?		Yes <input type="checkbox"/> No <input type="checkbox"/>		
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use								25
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1								28
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year:					
INTANGIBLE DRILLING COSTS	07/01/11	1,051,668.		60M	105,167.
43 Amortization of costs that began before your 2011 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44
					502,267.
					607,434.

ENSIGN PEAK ADVISORS, INC.
FORM 3800 - DETAIL
TAX YEAR 2011

<u>TAX YEAR</u>	<u>TYPE OF CREDIT ON ORIGINAL RETURN</u>	<u>AMOUNT OF CREDIT PER ORIGINAL RETURN</u>	<u>AMOUNT OF CREDIT USED</u>	<u>AMOUNT OF CREDIT CARRIED FORWARD</u>
2001	ENHANCED OIL RECOVERY CREDIT	73,596	0	73,596
2002	ENHANCED OIL RECOVERY CREDIT	171,044	0	171,044
2003	ENHANCED OIL RECOVERY CREDIT	350,952	0	350,952
2004	ENHANCED OIL RECOVERY CREDIT	404,117	0	404,117
2005	ENHANCED OIL RECOVERY CREDIT	395,650	0	395,650
TOTALS		<u>1,395,359</u>	<u>0</u>	<u>1,395,359</u>

Note: The carryforward amounts have not changed from the originally reported amounts.

Form **4626**Department of the Treasury
Internal Revenue Service**Alternative Minimum Tax—Corporations**

▶ See separate instructions.

▶ Attach to the corporation's tax return.

OMB No 1545-0175

2011

Name

ENSIGN PEAK ADVISORS, INC.

Employer identification number

84-1432969

Note: See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e)

1	Taxable income or (loss) before net operating loss deduction	1	(5,131,508)
2	Adjustments and preferences:		
a	Depreciation of post-1986 property	2a	383,387
b	Amortization of certified pollution control facilities	2b	
c	Amortization of mining exploration and development costs	2c	
d	Amortization of circulation expenditures (personal holding companies only)	2d	
e	Adjusted gain or loss	2e	(17,131)
f	Long-term contracts	2f	
g	Merchant marine capital construction funds	2g	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2h	
i	Tax shelter farm activities (personal service corporations only)	2i	
j	Passive activities (closely held corporations and personal service corporations only)	2j	
k	Loss limitations	2k	
l	Depletion	2l	
m	Tax-exempt interest income from specified private activity bonds	2m	
n	Intangible drilling costs	2n	
o	Other adjustments and preferences	2o	667,778
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	3	(4,097,474)
4	Adjusted current earnings (ACE) adjustment:		
a	ACE from line 10 of the ACE worksheet in the instructions	4a	(4,097,474)
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions)	4b	0
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount	4c	0
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions) <i>Note: You must enter an amount on line 4d (even if line 4b is positive)</i>	4d	10,797
e	ACE adjustment. • If line 4b is zero or more, enter the amount from line 4c • If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount	4e	0
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	5	(4,097,474)
6	Alternative tax net operating loss deduction (see instructions)	6	0
7	Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	7	(4,097,474)
8	Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):		
a	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	8a	
b	Multiply line 8a by 25% (.25)	8b	
c	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	8c	
9	Subtract line 8c from line 7. If zero or less, enter -0-	9	
10	Multiply line 9 by 20% (.20)	10	
11	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions)	11	
12	Tentative minimum tax. Subtract line 11 from line 10	12	
13	Regular tax liability before applying all credits except the foreign tax credit	13	
14	Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	14	

For Paperwork Reduction Act Notice, see the instructions.

Form **4626** (2011)

Form **8827****Credit for Prior Year Minimum Tax—Corporations**

OMB No 1545-1257

2011Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return.

Name ENSIGN PEAK ADVISORS, INC.		Employer identification number 84-1432969
1	Alternative minimum tax (AMT) for 2010. Enter the amount from line 14 of the 2010 Form 4626	1 0
2	Minimum tax credit carryforward from 2010. Enter the amount from line 9 of the 2010 Form 8827	2 559,371
3	Enter any 2010 unallowed qualified electric vehicle credit (see instructions)	3
4	Add lines 1, 2, and 3	4 559,371
5	Enter the corporation's 2011 regular income tax liability minus allowable tax credits (see instructions)	5 0
6	Is the corporation a "small corporation" exempt from the AMT for 2011 (see instructions)? • Yes. Enter 25% of the excess of line 5 over \$25,000. If line 5 is \$25,000 or less, enter -0- • No. Complete Form 4626 for 2011 and enter the tentative minimum tax from line 12	6 0
7a	Subtract line 6 from line 5. If zero or less, enter -0-	7a 0
b	For a corporation electing to accelerate the minimum tax credit, enter the bonus depreciation amount attributable to the minimum tax credit (see instructions)	7b 0
c	Add lines 7a and 7b	7c 0
8a	Enter the smaller of line 4 or line 7c. If the corporation had a post-1986 ownership change or has pre-acquisition excess credits, see instructions	8a 0
b	Current year minimum tax credit. Enter the smaller of line 4 or line 7a here and on Form 1120, Schedule J, Part I, line 5d (or the applicable line of your return). If the corporation had a post-1986 ownership change or has pre-acquisition excess credits, see instructions. If you made an entry on line 7b, go to line 8c. Otherwise, skip line 8c	8b 0
c	Subtract line 8b from line 8a. This is the refundable amount for a corporation electing to accelerate the minimum tax credit. Include this amount on Form 1120, Schedule J, Part II, line 19c (or the applicable line of your return)	8c 0
9	Minimum tax credit carryforward to 2012. Subtract line 8a from line 4. Keep a record of this amount to carry forward and use in future years	9 559,371

Instructions

Section references are to the Internal Revenue Code unless otherwise noted

What's New

The IRS has created a page on IRS.gov about Form 8827 and its instructions at www.irs.gov/form8827. Information about any future developments affecting Form 8827 (such as legislation enacted after we release it) will be posted on that page.

Purpose of Form

Corporations use Form 8827 to figure the minimum tax credit, if any, for AMT incurred in prior tax years and to figure any minimum tax credit carryforward.

Who Should File

Form 8827 should be filed by corporations that had:

- An AMT liability in 2010,
- A minimum tax credit carryforward from 2010 to 2011, or
- A qualified electric vehicle credit not allowed for 2010 (see the instructions for line 3).

Line 3

Enter any qualified electric vehicle credit not allowed for 2010 solely because of tentative minimum tax limitations.

Line 5

Enter the corporation's 2011 regular income tax liability (as defined in section 26(b)) minus any credits allowed under Chapter 1, Subchapter A, Part IV, subparts B, D, E, and F of the Internal

Revenue Code (for example, if you are filing Form 1120, subtract any credits on Schedule J, Part I, line 5a, through 5c, from the amount on Schedule J, Part I, line 2).

Line 6

See the 2011 Instructions for Form 4626 to find out if the corporation is treated as a "small corporation" exempt from the AMT for 2011. If the corporation is a "small corporation" exempt from the AMT, see section 38(c)(5) before completing line 6 for special rules that apply to controlled corporate groups, regulated investment companies, and real estate investment trusts.

Line 7b

A corporation can elect (under section 168(k)(4)) to accelerate its use of unused minimum tax credit carryforwards from tax years beginning before 2006 and obtain a refundable credit in lieu of any special depreciation allowance for eligible property (discussed later). If the election is made, the corporation must do the following:

- Forgo the special depreciation allowance for the eligible property, and
- Use the straight-line method of depreciation of such property.

An election to claim pre-2006 unused research credits or minimum tax credits in lieu of claiming the special depreciation allowance made by a corporation for either its first tax year ending after March 31, 2008, or its first tax year ending after December 31, 2008, continues to apply to certain extension property (as defined in section 168(k)(4)(H)), unless the corporation made an

election not to apply the election made under section 168(k)(4) to extension property for its first tax year ending after December 31, 2008. Generally, qualified extension property is long production period property and noncommercial aircraft if acquired after March 31, 2008, and placed in service after December 31, 2009, but before January 1, 2011.

Round 2 extension property. An election to claim pre-2006 unused minimum tax credits in lieu of claiming the special depreciation allowance made by the corporation for either its first tax year ending after March 31, 2008, or its first tax year ending after December 31, 2008, continues to apply to round 2 extension property (as defined in section 168(k)(4)(I)) unless the corporation makes an election not to apply the original election to round 2 extension property. Generally, round 2 extension property is property that is eligible qualified property solely because it meets the requirements under the extension of the additional special depreciation allowance to certain property placed in service after December 31, 2010. See section 168(k)(4)(I).

If the corporation did not make the election for either its first tax year ending after March 31, 2008, or its first tax year ending after December 31, 2008, the corporation may elect for its first tax year ending after December 31, 2010, to claim pre-2006 unused minimum tax credits in lieu of claiming the special depreciation allowance only for round 2 extension property.

Once made, these elections cannot be revoked without IRS consent.

General Business Credit

► See separate instructions.
► Attach to your tax return.

OMB No. 1545-0895

2011
Attachment
Sequence No **22**

Name(s) shown on return

ENSIGN PEAK ADVISORS, INC.

Identifying number

84-1432969

Part I Current Year Credit for Credits Not Allowed Against Tentative Minimum Tax (TMT) (See instructions and complete Part(s) III before Parts I and II)

1	General business credit from line 2 of all Parts III with box A checked	1	0
2	Passive activity credits from line 2 of all Parts III with box B checked	2	0
3	Enter the applicable passive activity credits allowed for 2011 (see instructions)	3	0
4	Carryforward of general business credit to 2011. Enter the amount from line 2 of Part III with box C checked. See instructions for schedule to attach	4	1,395,359
5	Carryback of general business credit from 2012. Enter the amount from line 2 of Part III with box D checked (see instructions)	5	0
6	Add lines 1, 3, 4, and 5	6	1,395,359

Part II Allowable Credit

7	Regular tax before credits. • Individuals Enter the amount from Form 1040, line 44, or Form 1040NR, line 42 • Corporations. Enter the amount from Form 1120, Schedule J, Part I, line 2; or the applicable line of your return • Estates and trusts Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b, or the amount from the applicable line of your return	7	0
8	Alternative minimum tax: • Individuals Enter the amount from Form 6251, line 35 • Corporations Enter the amount from Form 4626, line 14 • Estates and trusts. Enter the amount from Schedule I (Form 1041), line 56	8	0
9	Add lines 7 and 8	9	0
10a	Foreign tax credit	10a	
b	Personal credits from Form 1040 or 1040NR (see instructions)	10b	
c	Add lines 10a and 10b	10c	0
11	Net income tax. Subtract line 10c from line 9. If zero, skip lines 12 through 15 and enter -0- on line 16a	11	0
12	Net regular tax. Subtract line 10c from line 7. If zero or less, enter -0-	12	
13	Enter 25% (.25) of the excess, if any, of line 12 over \$25,000 (see instructions)	13	
14	Tentative minimum tax. • Individuals. Enter the amount from Form 6251, line 33 • Corporations. Enter the amount from Form 4626, line 12 • Estates and trusts Enter the amount from Schedule I (Form 1041), line 54	14	
15	Enter the greater of line 13 or line 14	15	
16a	Subtract line 15 from line 11. If zero or less, enter -0-	16a	0
b	For a corporation electing to accelerate the research credit, enter the bonus depreciation amount attributable to the research credit (see instructions)	16b	0
c	Add lines 16a and 16b	16c	0
17a	Enter the smaller of line 6 or line 16c C corporations: See the line 17a instructions if there has been an ownership change, acquisition, or reorganization	17a	0
b	Enter the smaller of line 6 or line 16a. If you made an entry on line 16b, go to line 17c, otherwise, skip line 17c (see instructions)	17b	0
c	Subtract line 17b from line 17a. This is the refundable amount for a corporation electing to accelerate the research credit. Include this amount on Form 1120, Schedule J, Part II, line 19c (or the applicable line of your return)	17c	0

Part II Allowable Credit (Continued)**Note.** If you are not required to report any amounts on lines 22 or 24 below, skip lines 18 through 25 and enter -0- on line 26.

18	Multiply line 14 by 75% (.75) (see instructions)	18	0
19	Enter the greater of line 13 or line 18	19	0
20	Subtract line 19 from line 11. If zero or less, enter -0-	20	0
21	Subtract line 17b from line 20. If zero or less, enter -0-	21	0
22	Combine the amounts from line 3 of all Parts III with box A, C, or D checked	22	0
23	Passive activity credit from line 3 of all Parts III with box B checked 23 0		
24	Enter the applicable passive activity credit allowed for 2011 (see instructions)	24	0
25	Add lines 22 and 24	25	0
26	Empowerment zone and renewal community employment credit allowed. Enter the smaller of line 21 or line 25	26	0
27	Subtract line 13 from line 11. If zero or less, enter -0-	27	0
28	Add lines 17b and 26	28	0
29	Subtract line 28 from line 27. If zero or less, enter -0-	29	0
30	Enter the general business credit from line 5 of all Parts III with box A checked	30	0
31	Enter the total eligible small business credit from line 6 of all Parts III with box E checked	31	0
32	Passive activity credits from line 5 of all Parts III with box B checked and line 6 of all Parts III with box F checked 32 0		
33	Enter the applicable passive activity credits allowed for 2011 (see instructions)	33	0
34	Carryforward of business credit to 2011. Enter the amount from line 5 of Part III with box C checked and line 6 of Part III with box G checked. See instructions for schedule to attach	34	1,395,359
35	Carryback of business credit from 2012. Enter the amount from line 5 of Part III with box D checked and line 6 of Part III with box H checked (see instructions)	35	0
36	Add lines 30, 31, 33, 34, and 35	36	1,395,359
37	Enter the smaller of line 29 or line 36	37	0
38	Credit allowed for the current year. Add lines 28 and 37. Report the amount from line 38 (if smaller than the sum of Part I, line 6, and Part II, lines 25 and 36, see instructions) as indicated below or on the applicable line of your return: <ul style="list-style-type: none"> • Individuals. Form 1040, line 53, or Form 1040NR, line 50 • Corporations. Form 1120, Schedule J, Part I, line 5c • Estates and trusts. Form 1041, Schedule G, line 2b 	38	0

Part III General Business Credits or Eligible Small Business Credits (see instructions)

Complete a separate Part III for each box checked below (see instructions)

- A ☐ General Business Credit From a Non-Passive Activity E ☐ Eligible Small Business Credit From a Non-Passive Activity
 B ☐ General Business Credit From a Passive Activity F ☐ Eligible Small Business Credit From a Passive Activity
 C ☒ General Business Credit Carryforwards G ☐ Eligible Small Business Credit Carryforwards
 D ☐ General Business Credit Carrybacks H ☐ Eligible Small Business Credit Carrybacks

I If you are filing more than one Part III with box A, B, E, or F checked, complete and attach first an additional Part III combining amounts from all Parts III with box A, B, E, or F checked. Check here if this is the consolidated Part III ▶ ☐

(a) Description of credit	(b) If claiming the credit from a pass-through entity, enter the EIN	(c) Enter the appropriate amount
1a Investment (Form 3468, Part II only) (attach Form 3468)	1a	
b Reserved for future use	1b	
c Increasing research activities (Form 6765)	1c	
d Low-income housing (Form 8586, Part I only)	1d	
e Disabled access (Form 8826) (do not enter more than \$5,000 in column (c) of Parts III with box A, B, E, or F checked, combined)	1e	
f Renewable electricity, refined coal, and Indian coal production (Form 8835)	1f	
g Indian employment (Form 8845)	1g	
h Orphan drug (Form 8820)	1h	
i New markets (Form 8874)	1i	
j Small employer pension plan startup costs (Form 8881) (do not enter more than \$500 in column (c) of Parts III with box A, B, E, or F checked, combined)	1j	
k Employer-provided child care facilities and services (Form 8882)	1k	
l Biodiesel and renewable diesel fuels (attach Form 8864)	1l	
m Low sulfur diesel fuel production (Form 8896)	1m	
n Distilled spirits (Form 8906)	1n	
o Nonconventional source fuel (Form 8907)	1o	
p Energy efficient home (Form 8908)	1p	
q Energy efficient appliance (Form 8909)	1q	
r Alternative motor vehicle (Form 8910)	1r	
s Alternative fuel vehicle refueling property (Form 8911)	1s	
t Reserved for future use	1t	
u Mine rescue team training (Form 8923)	1u	
v Agricultural chemicals security (Form 8931) (do not enter more than \$2 million in column (c) of Parts III with box A, B, E, or F checked, combined)	1v	
w Employer differential wage payments (Form 8932)	1w	
x Carbon dioxide sequestration (Form 8933)	1x	
y Qualified plug-in electric drive motor vehicle (Form 8936)	1y	
z Qualified plug-in electric vehicle (Form 8834, Part I only)	1z	
aa New hire retention (Form 5884-B)	1aa	
bb General credits from an electing large partnership (Schedule K-1 (Form 1065-B))	1bb	
zz Other	1zz	
2 Add lines 1a through 1zz and enter here	2	1,395,359
3 Enter the amount from Form 8844	3	
4a Investment (Form 3468, Part III) (attach Form 3468)	4a	
b Work opportunity (Form 5884)	4b	
c Alcohol and cellulosic biofuel fuels (Form 6478)	4c	
d Low-income housing (Form 8586, Part II)	4d	
e Renewable electricity, refined coal, and Indian coal production (Form 8835)	4e	
f Employer social security and Medicare taxes paid on certain employee tips (Form 8846)	4f	
g Qualified railroad track maintenance (Form 8900)	4g	
h Small employer health insurance premiums (Form 8941)	4h	
i Reserved for future use	4i	
j Reserved for future use	4j	
z Other	4z	
5 Add lines 4a through 4z and enter here	5	
6 Add lines 2, 3, and 5	6	1,395,359

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 1

DESCRIPTION	AMOUNT
ALLIANCEBERNSTEIN HOLDING LP	18,239.
BUCKEYE PARTNERS LP	93,674.
DOMINION FUND V, A DELAWARE LP	-1,235.
ENERGY TRANSFER PARTNERS LP	-176,227.
ENTERPRISE PRODUCTS PARTNERS LP	-437,973.
ENTERPRISE PRODUCTS PARTNERS LP	-705,870.
KINDER MORGAN ENERGY PARTNERS LP	-1,917,811.
MCOMBER ENERGY FUND LP	-618,112.
PA-EP FUND LP	250,985.
PLAINS ALL AMERICAN PIPELINE LP	8,430.
TC PIPELINES LP	637,277.
TCW ENERGY FUND XIV-A LP	-1,036,946.
TRIPOINTE CAPITAL PARTNERS	-453,666.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	-4,339,235.

FORM 990-T CONTRIBUTIONS STATEMENT 2

DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
ALLIANCEBERNSTEIN HOLDING LP	N/A	5,080.
BUCKEYE PARTNERS LP	N/A	285.
MCCOMBER ENERGY FUND LP	N/A	1,346.
PA-EP FUND LP	N/A	1,437.
TCW ENERGY FUND XIV-A LP	N/A	431.
CONTRIBUTION CARRYOVER FROM PRIOR YEARS	N/A	42,292.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		50,871.

FORM 990-T OTHER DEDUCTIONS STATEMENT 3

DESCRIPTION	AMOUNT
ADMINISTRATIVE EXPENSES	26,982.
AMORTIZATION	607,434.
TOTAL TO FORM 990-T, PAGE 1, LINE 28	634,416.

ENSIGN PEAK ADVISORS, INC.

84-1432969

FORM 990-T	PARENT CORPORATION'S NAME AND IDENTIFYING NUMBER	STATEMENT	4
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CORPORATION'S NAME

IDENTIFYING NO

CORP. OF THE PRESIDENT

23-7300405

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	INTANGIBLE DRILLING COSTS	070104		60M	43	234,506.			234,506.	234,506.		0.
2	INTANGIBLE DRILLING COSTS	070105		60M	43	424,027.			424,027.	424,027.		0.
3	INTANGIBLE DRILLING COSTS	070106		60M	43	499,273.			499,273.	449,347.		49,926.
4	INTANGIBLE DRILLING COSTS	070107		60M	43	587,093.			587,093.	410,966.		117,419.
5	INTANGIBLE DRILLING COSTS	070108		60M	43	798,523.			798,523.	399,262.		159,705.
6	INTANGIBLE DRILLING COSTS	070109		60M	43	476,634.			476,634.	142,990.		95,327.
7	INTANGIBLE DRILLING COSTS	070110		60M	43	399,448.			399,448.	39,945.		79,890.
8	INTANGIBLE DRILLING COSTS	070111		60M	42	1051658.			1051658.			105,167.
	* TOTAL 990-T PG 1											
	DEPR & AMORT					4471172.		0.	4471172.	2101043.	0.	607,434.

128102
05-01-11

(D) - Asset disposed

7.1

■ ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction